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GRAND PEACE GROUP HOLDINGS LIMITED

福澤集團控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 08108)

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Grand Peace Group Holdings Limited (the “**Company**”) announces that with effect from 2 July 2020, Mr. He Weiqing (“**Mr. He**”) has resigned as an Executive Director due to the need to devote more time for his other business commitment.

Mr. He has confirmed that he has no disagreement with the Board and there are no other matters in respect of his resignation that need to be brought to the attention of The Stock Exchange or the shareholders of the Company.

The Board takes this opportunity to express its gratitude to Mr. He for his valuable contributions during his tenure of office in the Company.

By order of the Board
Grand Peace Group Holdings Limited
Sun Migual
Executive Director

Hong Kong, 2 July 2020

** For identification purpose only*

As at the date of this announcement, the Board comprises Mr. Sun, Miguel as Executive Director, Ms. Chen Qiuju as Non-executive Director, and Mr. Wong Shiu Wah, Williamson, Mr. Wan Ka Wai and Mr. Tso Siu Lun Alan as Independent Non-executive Directors.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least seven days from the day of its posting and on the website of the Company at <http://www.hk08108.com>.